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2 RESOLUTION 93-27

3 RESOLUTION OF INTENTION OF THE CALIFORNIA HOUSING  
4 FINANCE AGENCY TO ISSUE BONDS TO FINANCE  
5 THE MAKING OF LOANS FOR  
6 MULTIFAMILY RENTAL HOUSING

7 WHEREAS, the California Housing Finance Agency (the  
8 "Agency") has identified certain proposed multifamily rental  
9 housing developments in the State of California as being  
10 potentially eligible for Agency loan commitments and, subject to  
11 compliance with certain terms and conditions and the sale of  
12 bonds, for Agency mortgage loans;

13 NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA  
14 HOUSING FINANCE AGENCY as follows:

- 15 1. Subject to final authorization of the issuance of  
16 the Agency's bonds by this Board of Directors and  
17 subject to compliance by the developer with the  
18 requirements of the Agency's multifamily loan  
19 program, the Board of Directors hereby declares its  
20 present intention to issue bonds in the maximum  
21 expected principal amounts stated in Appendix A to  
22 this Resolution (which Appendix is hereby  
23 incorporated by reference) to finance mortgage  
24 loans the proceeds for which are expected to be  
25 used to pay or reimburse the costs (in amounts not  
26 reasonably expected to exceed the amount of the  
27 loan requested) of the housing developments  
identified on Appendix A to be developed by the  
respective developers listed therein, by an entity  
created by such developers or created by persons  
comprising such developers or by the respective  
successors in interest as owners of such housing  
developments.
2. It is the purpose and intent of the Agency that  
this Resolution constitute a statement of official  
intent with respect to financing by the Agency for  
the housing developments set forth on Appendix A  
hereto in accordance with Section 1.103-8(a)(5)(ii)  
and Section 1.150-2 of the Regulations promulgated  
by the United States Department of the Treasury.  
However, this Resolution does not and should not  
be construed to constitute a specific loan  
commitment from the Agency to the particular  
developments set forth on Appendix A.
3. The officers of the Agency, or the duly

authorized deputies thereof, are hereby authorized,  
jointly and severally, to do any and all things  
which they may deem necessary or advisable in order  
to effectuate the purposes of this Resolution.

I hereby certify that this is a true and correct copy of  
Resolution 93-27 adopted at a duly constituted meeting of the  
Board of Directors of the California Housing Finance Agency held  
on September 9, 1993, at San Francisco, California.

ATTEST:

  
Secretary

Attach.

Appendix A

CHFA INDUCEMENT LIST

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7 Additional Projects - CHFA Rental Housing Loan Program

8	No.		Project Address	Loan	Maximum
9	<u>Units</u>	<u>Project Name</u>	<u>City/County</u>	<u>Requested</u>	<u>Amount</u> <u>of Bonds</u>
10	64	Barbara Ann Apts.	North Hollywood/ Los Angeles	\$2,250,000	\$2,475,000
11	43	Brittania Apts.	Boyle Heights/ Los Angeles	\$2,125,000	\$2,337,500
12	58	Glenalbyn Apts.	Mt. Washington/ Los Angeles	\$2,825,000	\$3,107,500
13	51	Sepulveda Apts.	Mission Hills/ Los Angeles	\$2,325,000	\$2,557,500
14	78	Wyandotte Apts.	Reseda/ Los Angeles	\$3,125,000	\$3,437,500
15	100	Yosemite Apts.	Eagle Rock/ Los Angeles	\$4,250,000	\$4,675,000
16	48	Walnut Oaks	Vacaville/Solano	\$1,500,000	\$1,650,000
17	28	Kalmia Courtyards	Fallbrook/ San Diego	\$1,200,000	\$1,320,000

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